



Agenda

Beaufort County Council

Beaufort County Economic Development Corporation

County Council Chambers, 100 Ribaut Road, Beaufort, SC

Date Monday November 4, 2019

Time: 11:30 AM-2:00 PM

Agenda

1. Introductions – John O'Toole, CEcD, Executive Director, Beaufort County Economic Development Corp

[Public notification of this meeting has been published, posted, and distributed in compliance with the South Carolina Freedom of Information Act]

- 2. South Carolina's Approach to Company Recruitment and Retention Nelson Lindsay Director of Global Business Development, Department of Commerce
- 3. Community Focus on Economic Development James Chavez, President & CEO SCPowerTeam
- 4. Applicable Law's, Tools and Process for Communities to Deliver Local Incentives to Economic Development Projects Attorney Will Johnson, JD, Haynsworth Sinkler Boyd, P.A.
- 5. Executive Session Discussion of matters relating to the proposed location, expansion, or the provision of services encouraging location or expansion of industries or other business in the area served by the public body

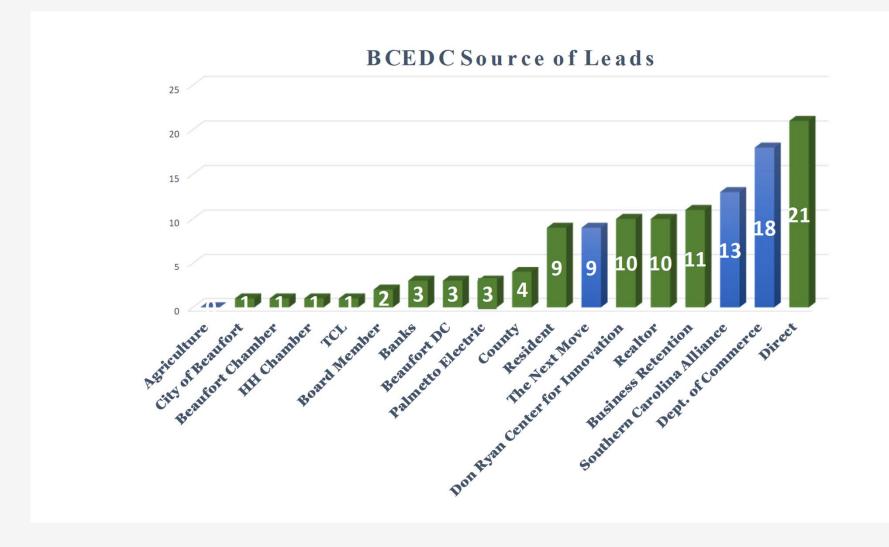
ADD-ONS

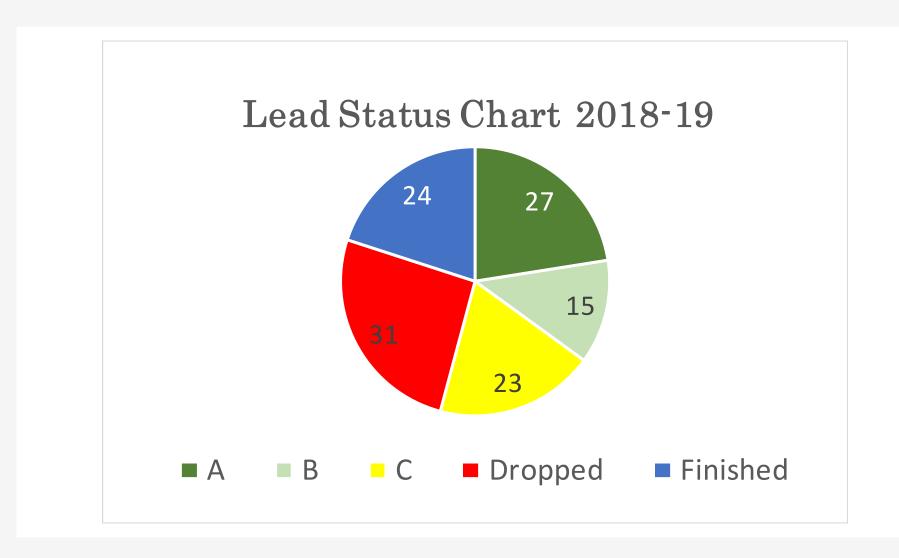
The document(s) herein were provided to Council for information and/or discussion after release of the official agenda and backup items.

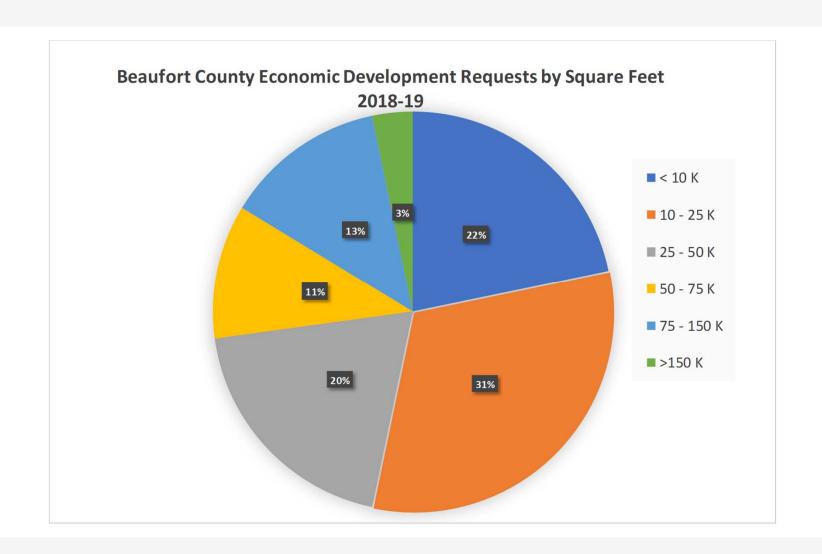




Beaufort County Econonmic Development C	orp 2019 -20 Dashboard		
Focus Area	▼ Measure ▼	Cumulative 💌	2020 Count
Capital Investment (Million)	\$75 Million	\$77.21	\$23.81
Job Creation	300	507	177
Retained Jobs	100	144	40
Product Development	Shovel Ready 3	3	0
Business Retention Meetings	50 Meetings - Follow-up	84	19
Leads	100 Leads	120	22
Marketing/Communications	Executing Plan/Speaking Engagements		
Partnerships	DofC, SCA, Munis/County		
Sustainablity	Public Support for Economic Development		
Workforce	Fidelis Employment Program Success		
Incentives for Companies		\$9,253,265	
Site Development Grants		\$886,964	\$50,000
		\$10,140,229	\$2,524,441
Square Footage Absorbed		262,936	47,016
New Construction		241,000	83,000
A			
Annual Compensation Paid at Completion of			
Projects		\$25,413,764	\$7,580,454
Average Annual Compensation		\$50,126	\$42,82





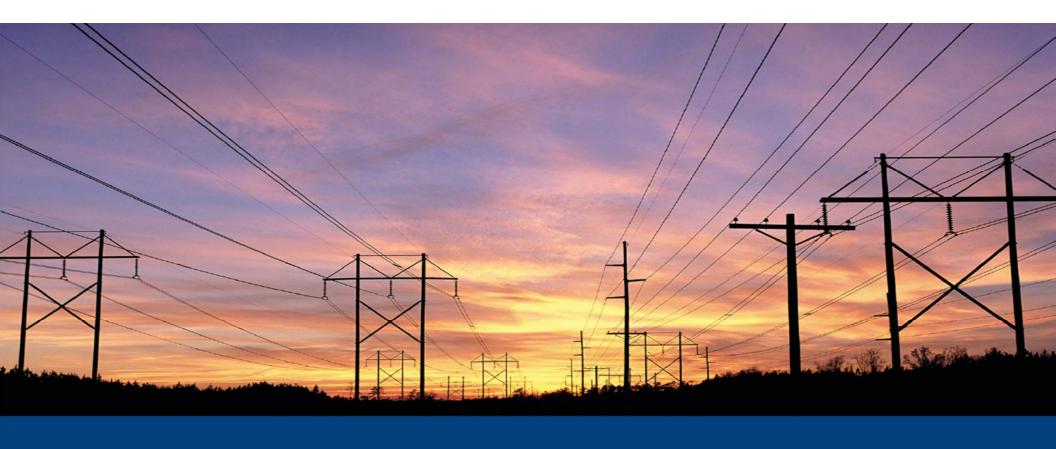


New Construction and Absorbed Properties

Southern Beaufort Count	y	Northern Beaufort County	
No. Constanting		No. Constanting	
New Construction		New Construction	
Bluffton Centre	71,000	Alpha Genesis	50,000
Burnt Church Distillery	20,000	Seaside Grown	20,000
Blue Jay Way	12,500	Salt Marsh Brewing	3,000
Watterson Brands	4,500		
Myrtle Park	60,000		
Total New Construction	168,000	Total New Construction	73,000
Cristina Drilldina		Fulating Pullaling	
Existing Building	40.000	Existing Building	02.000
Spartina	40,000	Glass WRX	83,960
VIM	2,000	LeCreuset	48,960
GRT Manufacturing	2,000	Stoneworks	37,016
		Blue Sky Processing	15,000
		Dust Solutions	11,500
		Gullah Coop	7,000
		Limuli Laboratories	5,500
		Cabinets by Dean Williams	2,000
		Salt Marsh Brewing	8,000
Total Existing Buildings Absorbed	44,000	Total Existing Buildings Absorbed	218,936
Total New and Existing	212,000	Total New and Existing	291,936

Pipeline

Project	Investment	Employment
Burnt Church	10,250,000	35
GlassWRX	15,100,000	69
Salt Marsh Brewing	4,9600,000	53
Tomato	4,590,000	42
Stone	3,860,000	26 New, 40 Retained
Gator	12,120,000	45
Ikon	5,060,000	68
Blueberry (Solar)	16,800,000	



Palmetto Electric Cooperative



Site Selection Process



Before the Site Selection Process Can Begin...

Conduct Needs Assessment

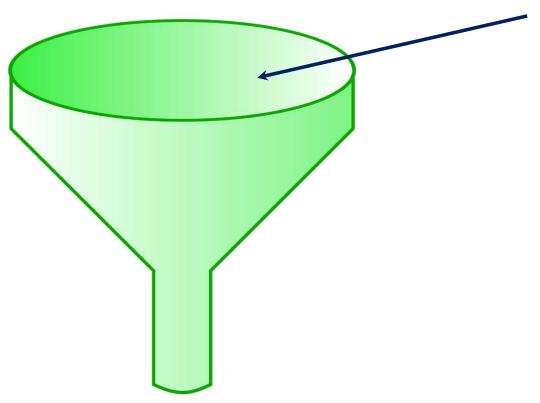
- Strategy formation
- Business drivers
- Project timeline
- Criteria weighting
- Employee profile
- Job creation
- Infrastructure needs
- Capital investment
- Geographic preference
- Facility specifications

Community Filtering

- Labor force size
- Competitor concentration
- Wage rates
- Unemployment rate
- Time zone
- Accessibility
- Union conditions
- Utility rates
- Real estate availability
- Economic incentive climate

NOTE: Before a company ever sends out an RFI or conducts a visit, it is quite likely communities, regions and states have already been eliminated.

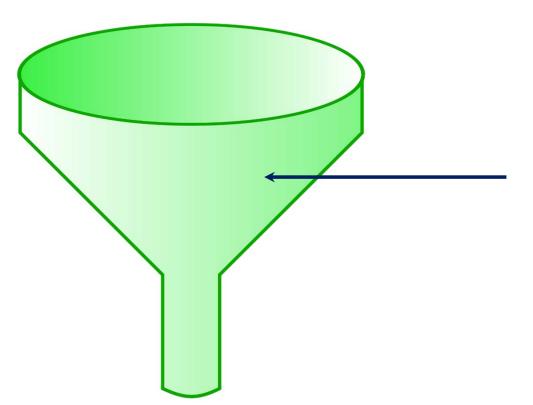




Starts With Site Elimination

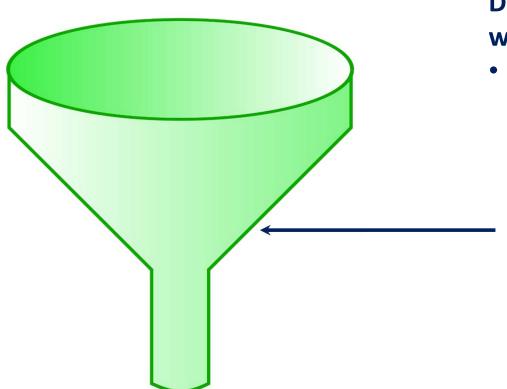
- Sites that do not meet minimum criteria are eliminated
- Communities who cannot fulfill the companies labor requirement are eliminated
- Sites that cannot assure a talent pipeline





More Site Elimination

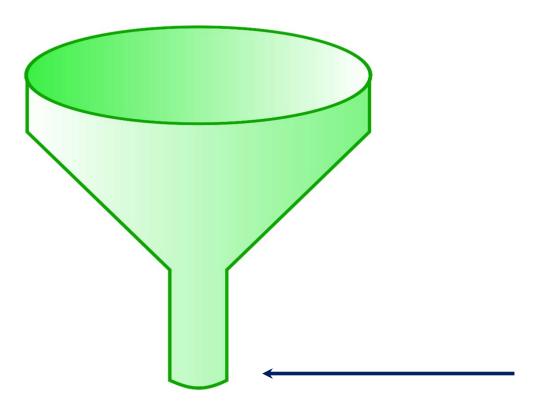
- If not already completed, companies will complete due diligence (Phase 1, wetland surveys, cultural assessment)
 - NOTE In today's environment, if due diligence hasn't already been completed, good chance site will be eliminated. Represents a liability of time and \$ for a company.
- More detailed analysis of workforce...beyond the data
- Is infrastructure sufficient to meet current and future needs? OWERTEAM



Down Selection - Usually to finalist sites within search area...now we negotiate

- Incentive negotiations
 - Land
 - Tax Credits
 - Utility Rates
 - Local taxes
 - Cash into project to address critical needs
 - Site development
 - Infrastructure Extension
 - Training needs





Site Selected!! Now what...

- Development of MOU that outlines:
 - Offerings from state, local and utility partners
 - Defines company's commitments for capital investment, job creation and electric load
 - NOTE Cooperatives include "clawback provision" in contract
- Development of construction timeline and deliverables from all partners.
- PUBLIC ANNOUNCEMENT
 OWERTEAN

Tale of Two Cities...

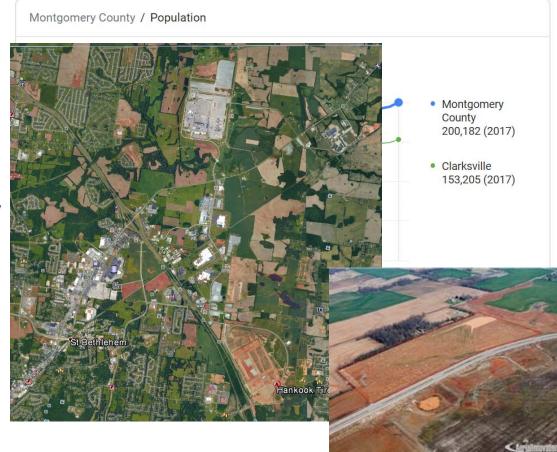
- · Tifton, GA
 - 2017 County Population 40,598
 - Two Industrial Parks Built Out
 - Community Leadership was sitting on \$6 million cash for land acquisition...never used it
 - Nearly 1000 acres of available land adjoining park has never been purchased
 - Assets
 - Moultrie Technical College
 - · Abraham Baldwin College
 - University of GA Ag Research facility
 - · Assets have not been leveraged for growth
 - Jobs are in decline, rising unemployment.
 - Vacant industrial buildings do not meet today's site selection minimum criteria.





Tale of Two Cities...

- Clarksville, TN
 - 2016 County Population 200,182
 - Two Industrial Parks
 - Commerce Park (Megasite)
 - Corporate Business Park
 - Community Leadership Spent \$52 million to acquire and develop:
 - Commerce Park (Megasite) -
 - \$23 million County Bonded Debt
 - Aquired 1000+ acres, Optioned additional 1500 acres
 - Corporate Business Park \$30 million split equally between city and county
 - Assets
 - Austin Peay State University
 - TN College of Applied Technology
 - Ft. Campbell 101st Airborne, 5th Group & 160th Special Forces
 - Assets have been leveraged to sell the community for arowth
 - Jobs are on the rise, lower unemployment, more opportunity at home.
 - Very few vacant industrial and office space available.



SCPOWERTEAM

What are the electric cooperatives doing to compete?



SOUTH CAROLINA POWER TEAM STRATEGIC BLUEPRINT

STAKEHOLDER INPUT

300+ PARTICIPANTS

WHAT DOES SUCCESS LOOK LIKE?

5 YEAR METRICS

- 165 ANNOUNCEMENTS (NEW & EXPANSIONS)
- \$2.929 BILLION IN NEW INVESTMENTS
- 13,132 NEW JOBS
- 3.283 RETAINED JOBS
- 350 MEGAWATTS OF NEW ELECTRIC LOAD

TARGETED SECTORS

ADVANCED MATERIALS AEROSPACE **AGRIBUSINESS AUTOMOTIVE** CHEMICALS DATA CENTERS DISTRIBUTION, WAREHOUSING & LOGISTICS SUSTAINABLE BUILDING PRODUCTS

BUSINESS INTELLIGENCE

- IDENTIFY AND DEVELOP BUSINESS INTELLIGENCE TOOLS
- DEVELOP TARGETED SECTOR EXPERTISE
- SUPPORT SOUTH CAROLINA COMMUNITIES IN RESPONDING TO

COMMUNITY PREPAREDNESS

- DEVELOP AND IMPLEMENT TRAINING PROGRAM TARGETED TO ECONOMIC DEVELOPMENT PROFESSIONALS, BUSINESS LEADERS AND ELECTED OFFICIALS
- PROVIDE ORGANIZATION DEVELOPMENT & PLANNING SERVICES FOR LOCAL ECONOMIC DEVELOPMENT ORGANIZATIONS FUNDING FOR STRATEGIC PLANS

KEY INITIATIVES

BRANDING & MARKETING GLOBAL BUSINESS DEVELOPMENT COMPETITIVENESS & PRODUCT DEVELOPMENT **BUSINESS INTELLIGENCE** COMMUNITY PREPAREDNESS **EXISTING INDUSTRY** WORKFORCE/EDUCATION

BRANDING & MARKETING

- TAKE ADVANTAGE OF SOCIAL MEDIA FOR BUSINESS INTELLIGENCE AND
- PROMOTION
 REDESIGN THE WEBSITE
- UTILIZE KEY AND/OR HIGH VISIBILITY EVENTS
- ASSESS TRADE SHOWS BY TARGETED SECTOR & PARTICIPATE IN THOSE THAT OFFER GREATEST OPPORTUNITY TO CONNECT W/DECISION MAKERS

COMPETITIVENESS & PRODUCT DEVELOPMENT

- ENHANCE SITES AND BUILDINGS DATABASE
- · CONTINUE & EXPAND ASSISTANCE WITH PRODUCT DEVELOPMENT
- ENHANCE EXISTING INCENTIVES SCEDIF FUND
- PURSUE NEW INCENTIVE PROGRAMS SC POWER TEAM SITE READINESS FUND (SRF)
- PURSUE RATE CHANGES TO ENSURE FUTURE COMPETITIVENESS

GLOBAL BUSINESS DEVELOPMENT

- CONTINUE & INCREASE LEAD GENERATION EFFORTS
- TAKE A MORE SUBSTANTIVE ROLE IN RESPONDING TO LEADS, MANAGING LEADS AND PROJECTS GENERATED BY THE POWER TEAM'S EFFORTS
- SUPPORT PARTNERS IN BUSINESS RECRUITMENT ACTIVITIES

EXISTING BUSINESS SUPPORT

- CONTINUE AND ENHANCE EXISTING INDUSTRY PROGRAM DEVELOP A CORPORATE HEADQUARTERS VISITATION PROGRAM

WORKFORCE/EDUCATION

- SERVE AS A RESOURCE FOR WORKFORCE/EDUCATION DATA
- · ESTABLISH RELATIONSHIPS WITH WORKFORCE DEVELOPMENT INSTITUTIONS/ORGANIZATIONS

IMPLEMENTATION

WHAT DOES SUCCESS LOOK LIKE?

5 YEAR METRICS

- · 165 ANNOUNCEMENTS (NEW & EXPANSIONS)
- \$2.929 BILLION IN NEW INVESTMENTS
- · 13,132 NEW JOBS
- 3,283 RETAINED JOBS
- · 350 MEGAWATTS OF NEW ELECTRIC LOAD

What we set out to do in 2014?

- Compete on Rate
- Help communities prepare for opportunities that were coming to cooperative served territory
 - Site Readiness Fund
 - Statewide Labor Study
- Strengthen incentive offerings for projects that create system value
- BE AN ESSENTIAL PARTNER TO OUR ECONOMIC DEVELOPMENT ALLIES



Community Preparedness

- SC Power Team Site Readiness Fund (SRF)
 - \$36,000,000 Fund over a 5-year period
 - Leveraged an additional \$125 million from communities, cooperatives and other partners
- Site Advancement Fund
 - \$30,000/year per Cooperative
- Assistance with Due Diligence
- Statewide Labor Study
 - Under-employment
 - True Commute Patterns
 - Skills Gap Analysis





Tri-County Global Industrial Site



Connexial Center



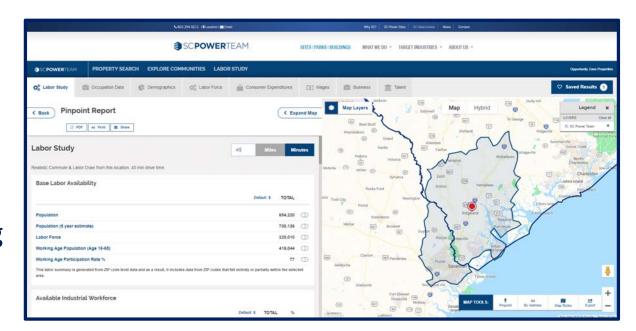
SCPOWERTEAM

Project Pioneer Statewide Labor Study



True Commute Patterns

- Commuting is typically community/region specific
- But generally is a function of wage
- Willingness to commute –
 where can new and expanding
 employers expect to recruit
 workers from
- Realistic commuting zones & labor sheds





DEMOGRAPHIC PROFILE (45-MINUTE DRIVE TIME)



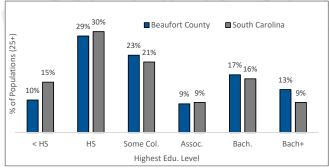


B Beaufort County Labor Shed Value

Source: Nielsen/Claritas 2017

Labor Force: 45-Minute Drive Time 78,735

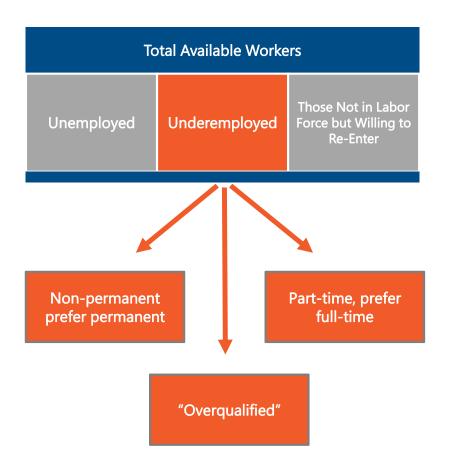
Educational Attainment: Beaufort County vs. South Carolina



Key Demographic Takeaways & Commentary

- This labor shed overall shows very strong projected growth rates over the next five years.
- The region also has more favorable labor participation rates along with household income. However, median age is slightly above the state average.
- This labor shed has a higher concentration of workers with degrees or some college.

Underemployment



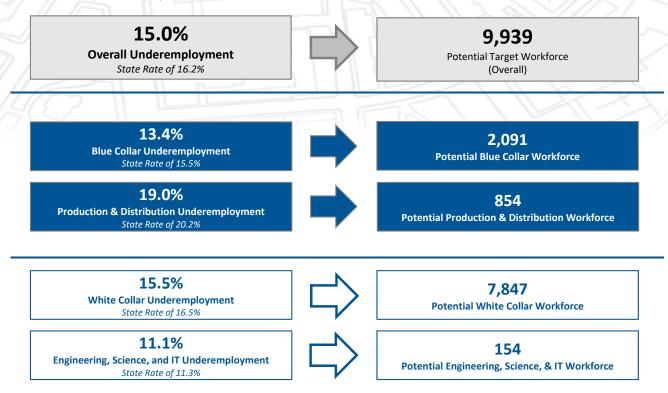
Key Takeaways

- Workforce is tight
- Many unemployed are "unemployable" without training and upskilling
- Quantifying underemployed is critical for new and expanding operations



UNDEREMPLOYMENT SUMMARY (45-MINUTE DRIVE TIME)

The figures below show key underemployment statistics for the selected 45-minute drive time labor shed in Beaufort County.



Source: 2017 SC Power Team Workforce Survey

Note: The data provided above are for the specific assigned drive time around a point. The Power Team's "SC Data Center" at datacenter.scpowerteam.com has the ability to pull this data for any specific point and drive time in the state.

Skills Gap Analysis

Evaluation of the Needs of Emplyers

VS

The Skillsets/Assets Available in the Current Workforce



LABOR QUALITY: BLUE COLLAR

The table below shows surveyed firms overall opinion of their and the region's Blue Collar (e.g. production, distribution, maintenance) workforce based on specific criteria. The overall weighted score for each criteria is shown below. Those numerical responses are also color coded with higher scoring, green-colored cells showing a more positive opinion, and lower-scoring red-colored cells showing a relatively lower opinion.

This series of questions is meant to better identify the qualitative strengths and weaknesses of the regional workforce through the eyes of key employers. Additional commentary from the surveys and interviews are included further below.

Blue Collar Occupations - Workforce Quality: Employer Survey & Interviews

	Education	Experience	Certifications	Technical Skill	Soft Skill	Reading, Writing, Math	Productivity	Work Ethic	Turnover	Absenteeism
Beaufort	2.92	2.50	2.10	2.29	2.36	2.64	3.14	2.79	2.71	2.43
State Overall	3.15	3.10	2.68	2.78	2.60	2.87	3.43	3.23	3.06	2.84

Poor (1.0)

Key Findings & Interview Commentary

- Generally Lower View of Workforce Quality in the Broad Region: Compared to the state overall, responding employers generally rated workforce quality as being lower in the region compared to the state overall. This is likely due in part to the significant amount of growth and very tight labor market in this part of the state of South Carolina.
- Concerns About Technical & Soft Skills, along with Absenteeism:
 Of note, responding employers rated technical skills (along with
 certifications), soft skills, and absenteeism less favorably
 compared to other job quality measures.

Excellent (5.0)

Source: Company Interviews and Surveys

LABOR QUALITY: HIRING CHALLENGES

The tables below show employer survey responses regarding the level of challenge they encounter when trying to hire certain Blue Collar occupational categories, like production and distribution workers. The second chart shows employers' opinion of the main drivers of challenges in hiring those types of workers. In the top table, higher-scoring green-colored cells indicate that those positions are relatively easier to hire than lower-scoring, red-colored cells. The table further below shows employer-reported reasons for those hiring challenges.

Blue Collar Workers - Challenges in Hiring Specific Positions: Employer Survey

	Entry-Level Production	Skilled Production	Production Supervisor	Entry-Level Distribution	Semi-Skilled Dist. (e.g. FL)	Specialized Dist. (e.g. CDL)	Maintenance	Skilled Traded (e.g. Elec.)
Beaufort	3.00	1.69	1.33	3.00	2.29	3.00	2.10	1.29
State Overall	3.24	1.94	1.72	3.22	2.81	2.45	1.83	1.54

Difficult to Hire (1.0) Easy to Hire (5.0)

Blue Collar Workers - Reasons for Challenges in Hiring: Employer Survey (Score inverted to keep low score = negative consistent)

		Lack Education	Lack Certifications	Lack Skills	Lack Relevant Experience	Lack Any Experience	Drugs	Need Childcare/ Transpo.	No Show
Beaufor	rt	2.92	3.00	2.38	2.54	3.15	2.77	2.85	2.54
State O	verall	3.02	3.02	2.61	2.59	2.96	2.86	3.02	2.76

Common Issue (1.0) Uncommon Issue (5.0)

Key Findings & Interview Commentary

 Very Difficult to Find Skilled Workers: Across the more skilled occupational categories (e.g. skilled production supervisors, maintenance, and skilled trades), responding employers noted that it's very challenging to hire these types of position. At the same time, while entry-level workers are more available, compared to the state results overall, these positions are also comparatively more difficult to hire.

Source: Company Interviews and Surveys

WORKFORCE DEVELOPMENT & EDUCATION

In the online survey and interviews, respondents were asked about their opinions of local educational institutions and the degree of their interaction with those institutions as it relates to workforce development and other strategic initiatives. The survey results are shown in the graphics below:

K-12 Schools

Compared to statewide results, employers in the immediate region noted generally low levels of interaction with local K-12 schools as it relates to their workforce needs. However, some commented that they are exploring new partnerships with schools. For example, one employer noted a recent effort to start an introductory welding program in a local school.

Technical Schools And Training

Despite comparatively lower rankings in terms of quality and interaction, several interviewed employers noted strong interaction and programs at the Technical College of the Lowcountry along with Trident Tech. One other note of interest was some smaller employers that leverage technical training for broad skill sets, but that have specialized processes that are difficult to implement a formal training program for.

Overall View of Educational Institutions

	K-12	Community/ Technical College	4 Year Colleges
Beaufort	2.47	3.26	3.44
State Overall	2.87	3.46	3.73
		Poor (1.0)	Excellent (5.0)

Level of Interaction with Educational Institutions

	K-12	Community/ Technical College	4 Year Colleges				
Beaufort	1.87	2.33	2.43				
State Overall	2.17	2.62	2.38				
Low Interaction (1.0) High Interaction (5.0)							

Source: Company Interviews and Surveys

Blue Collar Workers - Challenges in Hiring Specific Positions: Employer

Survey

vey	Entry-Level Production	Skilled Production	Production Supervisor	Entry-Level Distribution	Semi-Skilled Dist. (e.g. FL)	Specialized Dist. (e.g. CDL)	Maintenance	Skilled Traded (e.g. Elec.)
Beaufort	3.00	1.69	1.33	3.00	2.29	3.00	2.10	1.29
Allendale	2.33	1.33	1.67	2.33	2.00	1.50	1.50	2.00
Hampton	3.00	1.67	1.43	3.00	2.22	2.40	2.00	1.44
Jasper	3.00	1.69	1.33	3.00	2.29	3.00	2.10	1.29
State Overall	3.24	1.94	1.72	3.22	2.81	2.45	1.83	1.54
		Difficult to Hire (1.0)			Eas	y to Hire (5.0)	7	

Blue Collar Workers – Reasons for Challenges in Hiring: Employer Survey (Score inverted to keep low score = negative consistent)

	Lack Education	Lack Certifications	Lack Skills	Lack Relevant Experience	Lack Any Experience	Drugs	Need Childcare/ Transpo.	No Show
Beaufort	2.92	3.00	2.38	2.54	3.15	2.77	2.85	2.54
Allendale	2.67	2.33	2.33	2.67	2.67	2.67	2.33	2.33
Hampton	2.87	2.93	2.40	2.53	3.07	2.73	2.80	2.53
Jasper	2.92	3.00	2.38	2.54	3.15	2.77	2.85	2.54
State Overall	3.02	3.02	2.61	2.59	2.96	2.86	3.02	2.76

Common Issue (1.0) Uncommon Issue (5.0)





Understanding FILOT Issues and Developing Responsible FILOT Protocols

Will Johnson
Presentation to Beaufort County Council

This information is not to be construed as legal advice or as pertaining to specific factual situations. Any result the law firm and/or its attorneys may have achieved on behalf of clients in other matters does not necessarily indicate similar results can be obtained for other clients.



Simple Formula for Property Taxes in South Carolina

Value x Assessment Ratio x Millage Rate





FILOT Basics

- Value is generally locked at cost for real property and statutory depreciation for personal property
- Assessment ratio is generally reduced to 6% (can be as low as 4% for "Super FILOT" project)
- Millage rate is generally locked but can be five-year variable (June 30 rule)



FILOT Basics

 Critical to understand <u>different</u> property taxes for <u>different</u> types of property

Property Tax Examples (No Abatements/Exemptions)				
		Commercial	<u>Commercial</u>	
	Manufacturing	<u>(real)</u>	(personal)	<u>Residential</u>
Value	50,000,000	10,000,000	10,000,000	250,000
Chatham Uninc	729,700.00	145,940.00	145,940.00	3,648.50
City of Savannah	888,600.00	177,720.00	177,720.00	4,443.00
Beaufort Uninc	1,055,000.00	126,600.00	221,550.00	970.00
City of Beaufort	1,433,500.00	172,020.00	301,035.00	1,727.00



Issue #1

Existing Buildings Are Not Eligible Without \$45,000,000 Investment

SC Code 12-44-110: Property which previously has been subject to property taxes in South Carolina does not qualify as economic development property, except . . . (3) property which previously has been placed in service in this State and previously has been subject to property taxes in this State which is purchased in a transaction other than between any of the entities specified in Section 267(b) of the Internal Revenue Code, as defined under Chapter 6, Title 12 as of the time of the transfer, may qualify as economic development property if the sponsor invests at least an additional forty-five million dollars at the project.

Alternative: FILOT-Equivalent SSRC



Issue #2

Net Present Value Method Available for \$45,000,000 Project

SC Code 12-44-50(A)(3): If the project subject to the fee agreement involves an investment of at least forty-five million dollars, the county and the sponsor may agree to pay the fees established in subsection (A)(1) based on an alternative payment method yielding a net present value of the fee schedule as calculated in subsection (A)(1) provided the sponsor agrees to a millage rate as established in subsection (A)(1)(b)(i). Net present value calculations must use a discount rate equivalent to the yield in effect for new or existing United States Treasury bonds of similar maturity as published during the month in which the fee agreement is executed.



Super Fees or Super Super Fees

SC Code 12-44-30(7)

Enhanced Investment (Super Fee) = (1) \$150,000,000 and 125 new, full-time jobs or (2) \$400,000,000 by single sponsor

- Investment period of eight years
- Assessment ratio as low as 4%

Super Super Fee = Over \$500,000,000 and 1,000 employees

- Investment period of 10 years
- Term can be 40 years with 10-year extension up to total of 50 years



Issue #4

Expiring Investment Periods

County officials and company representatives should look closely at FILOT agreements for property initially placed in service in 2012 (or 2007 for 10-year investment periods)

Taxpayer must apply for an extension <u>prior</u> to the expiration of the current investment period



Issue #5

Expiring Terms

Original FILOT agreements provide only 20-year terms; if agreement was entered into in 1997, investments placed in service in 1997 would be subject to FILOT only through 2017 without an extension of the term

Taxpayer must apply for an extension <u>prior</u> to the expiration of the current term



Issue #6

Valuation Option for Real Estate

SC Code 12-44-50(A)(1)(c)(i): The county and the sponsor or sponsor affiliate may instead provide in the fee agreement or any amendment thereto that any real property subject to the fee shall be reported at its fair market value for ad valorem property taxes as determined by appraisal as if such property were not subject to the fee; provided, the department may not undertake such an appraisal more than once every five years.





ATTORNEYS AND COUNSELORS AT LAW

SSRCs / Equipment Removal

SC Code 4-29-68(A)(2): (i) The bonds are issued for the purpose of paying the cost of designing, acquiring, constructing, improving, or expanding (a) the infrastructure serving the issuer or the project, (b) for improved or unimproved real estate and personal property including machinery and equipment used in the operation of a manufacturing or commercial enterprise...

(ii) To the extent that the bonds or any credit or offset against a fee in lieu of taxes that is allowed in lieu of the issuance of the bonds, is used as payment for personal property, including machinery and equipment, and the personal property is removed from the project at any time during the life of the fee, the amount of the fee in lieu of taxes due on the personal property for the year in which the personal property was removed from the project also shall be due for the two years immediately following the removal.***

*** Proposed legislation would change this rule



ATTORNEYS AND COUNSELORS AT LAW

Ceasing Operations

SC Code 12-44-110(C): If at any time a sponsor or sponsor affiliate no longer has the minimum level of investment as provided in Section 12-44-30(14), without regard to depreciation (\$2,500,000), that sponsor or sponsor affiliate no longer qualifies for the fee.

What happens when company ceases operations and shuts down the facility?





Issue #9

SSRCs in General

SSRCs provide extremely broad authority to county to grant incentives

 Note: MCIP inclusion for property in a municipality requires consent, but SSRC does not

Consider consistency and what has been done in prior deals



Clawbacks

Basic FILOT - Normally, statutory minimum of \$2,500,000 is the requirement

SSRCs - What is county relying on in terms of investment and job creation in offering SSRCS?



Issue #11

Incentives for Retention

Carrier deal may generate new wave of companies seeking incentives for retention - be prepared!

Basic FILOT = some counties may view as leveling the playing field more so than incentive





Thank You

Will Johnson

wjohnson@hsblawfirm.com 803-540-7945

This information is not to be construed as legal advice or as pertaining to specific factual situations. Any result the law firm and/or its attorneys may have achieved on behalf of clients in other matters does not necessarily indicate similar results can be obtained for other clients.

© 2019 Haynsworth Sinkler Boyd, P.A.